GOVERNMENT OF INDIA
SHIPPING
LOK SABHA

UNSTARRED QUESTION NO:4666
ANSWERED ON:23.04.2003
LIQUIDITY CRUNCH OF SHIPPING CORPORATION OF INDIA
GANGASANDRA SIDDAPPA BASAVARAJ

Will the Minister of SHIPPING be pleased to state:

(a) whether the Shipping Corporation of India has been facing a liquidity crunch;

(b) if so, whether a huge amount is required for covering its operating expenses;

(c) if so, the plans chalked out by the SCI in this regard;

(d) whether oil companies have to pay a huge amount of dues to the SCI; and

(e) if so, the steps being taken to recover the dues from the oil companies?

Answer

MINISTER OF STATE IN THE MINISTRY OF SHIPPING (SHRI DILIPKUMAR MANSUKHLAL GANDHI)

(a)& (b) No, Sir.

(c) Does not arise.

(d) Oil majors are clients of SCI and as per commercialpractice, SCI carries crude oil on behalf of these companies. No huge amount is due from oil majors.

(e) Does not arise.